

PERFORMANCE BOND  
FOR CONSTRUCTION IN CITY RIGHTS-OF-WAY

KNOW ALL MEN BY THESE PRESENTS:

THAT: \_\_\_\_\_,  
Address: \_\_\_\_\_,  
as PRINCIPAL, and \_\_\_\_\_,  
as SURETY, are bound to \_\_\_\_\_, as  
the Obligee (hereafter "CITY"), a political subdivision of the  
State of Florida, in the full sum of \_\_\_\_\_  
\_\_\_\_\_ (U.S. Dollar) (\$\_\_\_\_\_), for payment of which  
PRINCIPAL and SURETY jointly and severally bind themselves, their  
successors, assigns, and personal representatives.

SEALED with our Seals, this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

WHEREAS, PRINCIPAL has applied to the CITY for a permit,  
hereafter "Permit" to \_\_\_\_\_  
\_\_\_\_\_  
hereafter "Improvements," within certain streets, subdivisions or  
other areas, with \_\_\_\_\_, known  
and identified as: \_\_\_\_\_  
in accordance with the plans and specifications for said  
facilities approved by the \_\_\_\_\_; and

WHEREAS, PRINCIPAL has agreed and is required to furnish a  
good and sufficient bond conditioned upon the reconstruction,  
restoration and repair of all existing and future street paving,  
shoulders, drainage swales and other drainage structures damage  
or subsequently affected by the construction of said Improvement,

NOW THEREFORE, PRINCIPAL, SURETY AND CITY agree as follows:

A. CONDITIONS OF BOND:

The consideration of this obligation is such that said City  
of Fort Lauderdale, its successors, legal representatives or  
assigns, shall restore, reconstruct and repair all street paving,  
shoulders, drainage swales, etc., as outlined above, overlying or  
adjacent to said Improvements; and if all required fees have been  
paid to CITY and if all provisions, specifications, standards and  
other regulations currently in effect have been complied with,  
then this Bond shall remain in full force and effect for one (1)

year after the construction of the Improvements have been approved and accepted by the CITY OF FORT LAUDERDALE. PRINCIPAL shall contact CITY for an inspection of the work site not more than thirty (30) days prior to the one (1) year after acceptance by CITY. If such inspection disclosed no pavement settlement or other damage resulting from construction of the Improvements, then this Bond shall be released; otherwise it shall remain in full force and effect.

B. DEFAULT:

PRINCIPAL and SURETY jointly and severally understand, in the event the PRINCIPAL fails or refuses to complete the obligations required by the Permit and this Bond, the CITY has the right to:

- (1) demand that the SURETY promptly remedy the default; or
- (2) demand payment by the SURETY of the amount due to CITY up to the face amount of the Bond by letter signed by the City Engineer, or a designee, stating that the PRINCIPAL has defaulted on his or her obligations as set forth in the Permit and this Bond, which obligations were a condition of permit approval; or
- (3) institute an immediate suit against SURETY to recover the full amount of this Bond for the purposes of completing the obligations set forth herein.

Notice to CITY that this Bond will expire prior to performance of PRINCIPAL's obligations shall be deemed a default.

PRINCIPAL and SURETY jointly and severally understand that failure to complete the obligations required by the Permit and this Bond in accordance with any time periods set forth therein, or at the latest, to commence or recommence completion of the obligations within thirty (30) days after written notice by the City Engineer, or a designee, to do so, shall be deemed to be a failure or refusal to complete such obligations.

PRINCIPAL and SURETY also understand that in the event the CITY elects to institute suit against SURETY and the funds recovered thereby prove insufficient to complete the obligations required by the Permit and this Bind, the PRINCIPAL shall be liable hereunder to pay the CITY, any sums required to complete the obligations hereunder, including, but not limited to, legal and contingent costs, together with any damages, direct or

consequential, which the CITY may sustain because of PRINCIPAL's failure to comply with all of the requirements hereof.

C. NOTICE:

Whenever any of the parties desire to give notice to the other, such notice must be in writing, sent by registered or certified mail, return receipt requested, addressed to the party for whom it is intended at the place last specified and the place for giving notice shall remain such until it shall have been changed by written notices in compliance with the provisions of this paragraph. For the present, the parties designate the following as respective places for giving notice:

To: CITY OF FORT LAUDERDALE:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To: PRINCIPAL:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To: SURETY:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

D. BOND TO REMAIN IN FULL FORCE AND EFFECT:

This Bond shall be kept in full force and effect by the PRINCIPAL at all times, including any warranty/maintenance period, as provided herein. In the event of any material change, cancellation, expiration or non-payment of premiums, SURETY shall notify CITY by certified mail or registered mail, return receipt requested, at least thirty (30) days prior to the effective date of the change, cancellation, or expiration of said Bond. Notice to CITY that this Bond will expire prior to performance of

PRINCIPAL's obligations shall be deemed a default pursuant to section B above.

IN WITNESS WHERE, the PRINCIPAL has caused this PERFORMANCE BOND to be executed by \_\_\_\_\_ (and attested by its Secretary and its corporate seal to be affixed, if the PRINCIPAL is a corporation); the SURETY has caused this bond to be executed in its name by its Attorney-in-Fact duly authorized to do so, and its corporate seal to be affixed, on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

PRINCIPAL

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: \_\_\_\_\_

\_\_\_\_\_  
Title: \_\_\_\_\_

SEAL

\_\_\_\_\_  
(Type Name and Title signed above)

SURETY

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

By: \_\_\_\_\_  
Agent and Attorney-in-Fact

Type Name and Title:

\_\_\_\_\_  
Address: \_\_\_\_\_  
(Street)

\_\_\_\_\_  
(City/State/Zip Code)

Telephone No.: \_\_\_\_\_

Performance Bond No.:

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